

City of Midland, Michigan

Fiduciary Funds Statement of Net Assets June 30, 2006

	Agency Funds	Pension and Other Employee Benefit Trust Funds
Assets		
Cash and cash equivalents	\$ 9,099	\$ 1,382,156
Investments:		
Common stock	-	23,139,196
Preferred stock	-	1,716,364
Bonds	-	7,839,546
U.S. government securities	-	419,275
Mortgage and asset-backed securities	-	4,318,718
International funds	-	10,574,787
Receivables - Net of allowances for uncollectibles:		
Accounts and contracts	42,939	225
Accrued interest receivable	31	107,763
Total assets	52,069	<u>\$ 49,498,030</u>
Liabilities		
Accounts payable	2,000	\$ -
Due to other governmental units	50,069	-
Total liabilities	<u>52,069</u>	-
Net Assets		
Held in trust for pension benefits	-	49,237,712
Held in trust for postemployment health benefits	-	260,318
Total net assets	<u>\$ -</u>	<u>\$ 49,498,030</u>